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COMPANIES FORM No. 122

122

Notice of consolidation, division, sub-division, redemption or cancellation of shares, or conversion, re-conversion of stock into shares

CHFP025

Please do not
write in
this margin

Pursuant to section 122 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies
(Address overleaf)

For official use

Company number



372481

Name of company

* insert full name
of company

* GRAHAM & BROWN LIMITED ("COMPANY")

gives notice that

by virtue of a written resolution dated *11 June* 2007, each of the 330,000 Preference Shares of £1 each in the authorised but unissued share capital of the Company be and are hereby cancelled thereby reducing the share capital from £782,370 down to £452,370 divided into 450,000 ordinary shares of £1 each and 237,000 "A" ordinary shares of 1 pence each

‡ Insert
Director
Secretary,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

Signed

Designation ‡

DIRECTOR

Date

11/06/07

Presenter's name address and
reference (if any)
DLA Piper UK LLP
101 Barbirolli Square
Manchester
M2 3DL

DX 14304 MANCHESTER
94330/120000/14084029

For official Use (02/06)
General Section

TUESDAY



AGBQQQN

A47

26/06/2007

504

COMPANIES HOUSE

Notes

The address for companies registered in England and Wales or Wales is -

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ

DX 33050 Cardiff

or, for companies registered in Scotland -

The Registrar of Companies
Companies House
37 Castle Terrace
Edinburgh
EH1 2EB

DX 235 Edinburgh or LP - 4 Edinburgh 2